YUKON BUREAU OF STATISTICS

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Yukon Real Estate Survey
Second Quarter, 2016

Highlights:

- There were $89.1 million in real estate transactions in Yukon in the second quarter of 2016 consisting of $72.5 million in Whitehorse and $16.6 million for the rest of Yukon.
- The average Whitehorse house sale price was $423,300, an increase of $16,000 from the previous quarter.
- The average Whitehorse condo sale price was $313,300.

2016 Q2 Whitehorse Average Home Prices at a Glance

Single detached house	$423,300
Mobile Home	$251,700
Condominium	$313,300
Duplex	$318,200

5-year Value of Real Estate Transactions

Note: Q1 = first quarter (January, February, March), Q2 = second quarter, etc.

Comparing the second quarter data of 2016 to that of 2015, there was an increase in the total value of Yukon's real estate transactions. In the second quarter of 2016, the total value of transactions was $89.1 million compared to $73.8 million (revised) in the same period in 2015, an increase of $15.3 million, or 20.7%.

In Whitehorse in the second quarter of 2016:

- A total of 84 single detached houses were sold, an increase of 10 compared to the second quarter of 2015.
- The average sale price of single detached houses was $423,300, a decrease of $4,700, or 1.1%, compared to the second quarter of 2015 ($428,000).
- There were 50 condo sales, an increase of 5 compared to the second quarter of 2015.
- The average condo price was $313,300, a decrease of $300, or 0.1%, compared to the second quarter of 2015.
- Fourteen mobile homes were sold at an average price of $251,700.
- Fourteen duplexes were sold at an average price of $318,200.
- Ten commercial and industrial properties were sold at a value totalling $13.0 million. *(Numbers of both industrial and commercial transactions are typically small and are often suppressed for confidentiality reasons making analysis of trends difficult.)*

About the Yukon Real Estate Survey

The Bureau of Statistics first undertook the Yukon Real Estate Survey in 1977. The survey is a census of all real estate transactions occurring anywhere in Yukon, with the exception of 'not-at-arm's-length' transactions ('not-at-arm's-length' transactions are those that do not reflect open market values). All single and multiple-residential property transactions, as well as commercial and industrial property sales are included.

Housing Market Information Elsewhere:

Yukon Rent Survey - survey of multi-unit apartment buildings; includes quarterly median rent and vacancy rates by community/subdivision. http://www.eco.gov.yk.ca/stats/stats_princ.html#rent

Monthly Statistical Review - contains a summary of real estate and rent surveys as well as building permit data. http://www.eco.gov.yk.ca/stats/monthlyreview.html

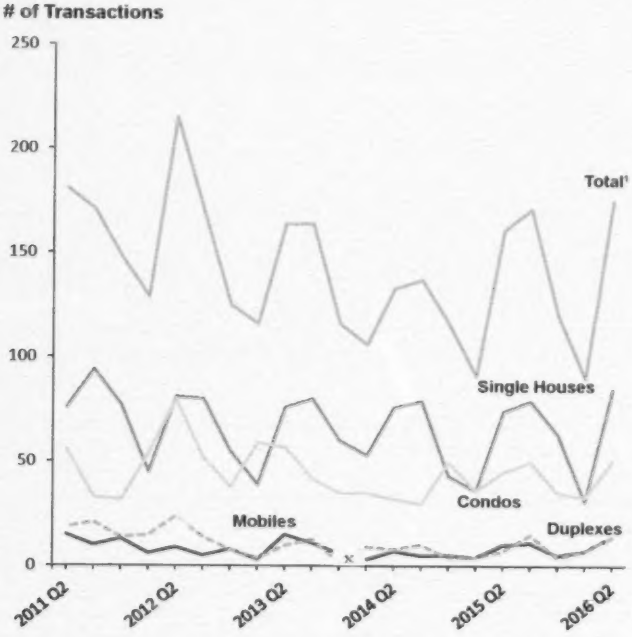
Annual Statistical Review - contains a 10-year historical summary of real estate and rent surveys as well as building permit data. http://www.eco.gov.yk.ca/stats/annualreview.html

Value and Type of Real Estate Transactions in Whitehorse

	Total[1]	Residential					Non-Residential	
		Single Detached Houses	Residential Lots[2]	Mobile Homes	Condos	Duplexes[3]	Commercial Property	Industrial Property
Total Value of Real Estate Transactions					**($000)**			
2016 Q2	72,542.1	35,557.3	321.5	3,524.1	15,667.1	4,454.5	11,930.8	1,087.0
Q1 (r)	28,762.8	12,625.8	541.1	1,432.0	9,837.8	2,230.1	811.0	1,285.0
2015 Q4 (r)	50,319.6	26,798.6	x	1,238.0	11,619.9	1,284.0	x	1,781.5
Q3 (r)	63,433.8	33,156.0	714.0	2,398.3	15,906.5	4,659.4	x	3,555.9
Q2 (r)	63,758.0	31,671.2	1,014.0	2,296.0	14,111.1	2,118.5	10,389.3	x
Number of Real Estate Transactions					**(number)**			
2016 Q2	175	84	3	14	50	14	7	3
Q1 (r)	90	31	5	7	33	7	3	4
2015 Q4 (r)	120	63	x	5	35	4	x	7
Q3 (r)	171	79	4	11	50	15	x	6
Q2 (r)	161	74	6	10	45	7	15	x
Average Value of Real Estate Transactions[4]					**($000)**			
2016 Q2	414.5	423.3	107.2	251.7	313.3	318.2	1704.4	362.3
Q1 (r)	319.6	407.3	108.2	204.6	298.1	318.6	270.3	321.3
2015 Q4 (r)	419.3	425.4	x	247.6	332.0	321.0	x	254.5
Q3 (r)	371.0	419.7	178.5	218.0	318.1	310.6	x	592.7
Q2 (r)	396.0	428.0	169.0	229.6	313.6	302.6	692.6	x

[1] Total also includes multiple-residential sales which are generally too low to release due to confidentiality requirements. Rows may not total due to rounding.
[2] Residential Lots include country residential lots and do not include sales by governments.
[3] Duplex refers to one side only.
[4] Due to relatively small numbers of sales, especially in the 1st and 4th quarters, there is a fair degree of variability in the average home prices. This should be considered when comparing one quarter to another.

Number of Real Estate Transactions in Whitehorse (Q2 '11 to Q2 '16)



[1] Total also includes residential lots, multi-residential, commercial and industrial transactions.

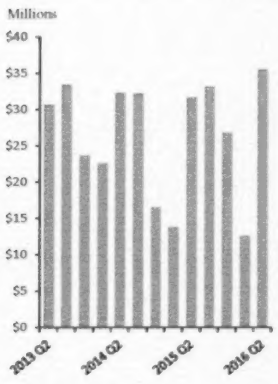
- In Whitehorse, a total of 175 real estate transactions occurred in the second quarter of 2016, an increase of 14 transactions compared to the second quarter of 2015. Over the previous five years, the second quarter average number of sales was 171.
- There were 84 single houses sold in the second quarter of 2016. This number of sales was above the average number of second quarter sales (77) in the previous five years.
- The number of condos sold (50) in the second quarter of 2016 was below the average number of second quarter sales (54) in the previous five years.
- In the second quarter of 2016, fourteen duplexes were sold in Whitehorse. This figure was the same as the average number of second quarter sales (14) in the previous five years.
- Fourteen mobile homes were sold in the second quarter of 2016, while the average number of second quarter sales in the previous five years was 11.

Single Detached Houses in Whitehorse by Subdivision

		Total	Down-town	Riverdale	Granger	Copper Ridge[1]	Takhini	Porter Creek	Whistle-bend	Country Residential[2]	Other[3]
Total Value of Single Houses Sold					**($000)**						
2016	**Q2**	35,557.3	x	4,816.2	x	8,746.0	0.0	8,095.0	5,465.7	4,182.0	2,264.0
	Q1	12,625.8	0.0	1,299.0	x	2,726.5	x	1,722.0	3,274.5	x	2,266.0
2015	**Q4**	26,798.6	853.5	2,232.0	1,389.0	7,212.0	1,759.5	2,999.0	4,818.6	4,431.0	1,104.0
	Q3	33,156.0	1,317.5	5,378.5	2,088.0	8,052.8	1,686.5	5,188.4	2,671.4	5,658.9	1,114.0
	Q2	31,671.2	x	4,937.5	x	6,429.7	1,985.0	4,487.0	5,928.5	4,766.3	1,512.6
Number of Single Houses Sold					**(number)**						
2016	**Q2**	84	x	12	x	20	0	18	13	8	6
	Q1	31	0	3	x	7	x	4	8	x	6
2015	**Q4**	63	3	7	3	17	4	7	11	8	3
	Q3	79	4	14	4	19	4	13	6	12	3
	Q2	74	x	13	x	15	5	11	13	9	4
Average Price of Single Houses Sold					**($000)**						
2016	**Q2**	423.3	x	401.4	x	437.3	...	449.7	420.4	522.8	377.3
	Q1	407.3	...	433.0	x	389.5	x	430.5	409.3	x	377.7
2015	**Q4**	425.4	284.5	318.9	463.0	424.2	439.9	428.4	438.1	553.9	368.0
	Q3	419.7	329.4	384.2	522.0	423.8	421.6	399.1	445.2	471.6	371.3
	Q2	428.0	x	379.8	x	428.6	397.0	407.9	456.0	529.6	378.2

[1] Includes Logan and Ingram.
[2] Country Residential includes Wolf Creek, Pineridge, Mary Lake, MacPherson, Hidden Valley etc.
[3] Other includes house sales in Hillcrest, Crestview and Valleyview.
Rows may not total due to rounding.

Value of Single House Sales



Average and Median Price of Single Houses

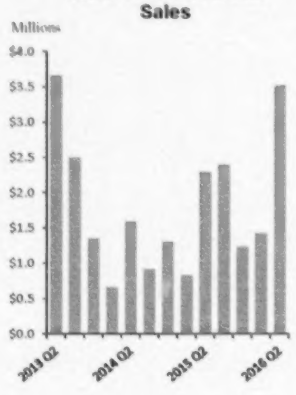
- In the second quarter, 84 single houses were sold in Whitehorse in 2016 compared to 74 in 2015. The average price was $423,300, in the second quarter of 2016, a decrease of $4,700, or 1.1%, compared to the second quarter of 2015 ($428,000).
- In Whitehorse, the *median* price of single houses in the second quarter was $410,500, meaning the prices of half the houses were above this figure and the remaining half, below.
- Comparing the second quarter of 2013 to the second quarter of 2016, the average price of single houses in Whitehorse increased 4.8%, while the Consumer Price Index increased 2.1% during this period. This translates into a real increase of 2.7% over the last three years (4.8%-2.1%= 2.7%).
- The chartered bank's five year conventional mortgage rate averaged 4.64% in the second quarter of 2016, the same as in the previous four quarters.

Mobile Homes[1] in Whitehorse

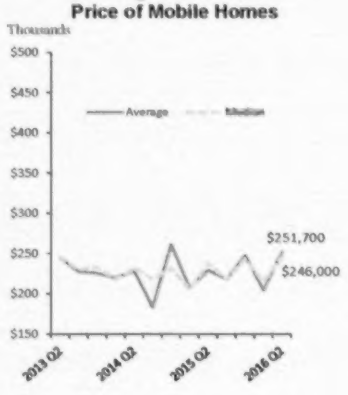
- Fourteen mobile homes were sold in Whitehorse in the second quarter of 2016 with a total transaction value of $3.5 million, averaging at $251,700. The *median* price of mobile homes was $246,000.
- The record-high average sale value for mobile homes occurred in the second quarter of 2011 when it reached $272,800. However, it should be noted that there is a fair bit of volatility in the average sale price of mobile homes due to the relatively small number of sales in any given quarter.

[1] Does not include mobile homes sold in mobile home parks.

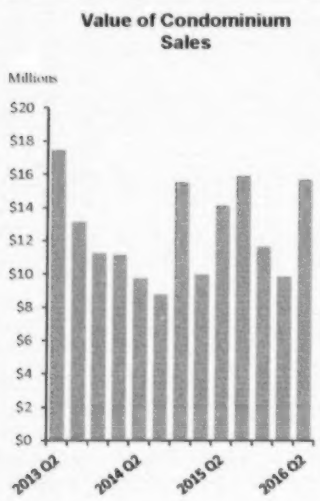
Value of Mobile Home Sales

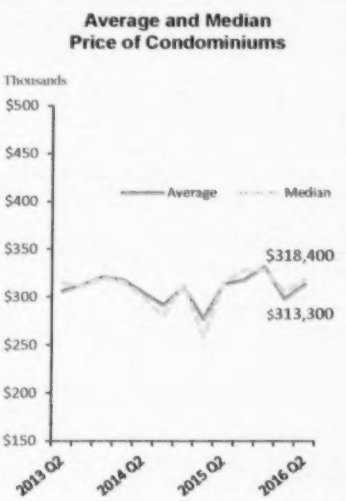


Average and Median Price of Mobile Homes



Condominiums in Whitehorse



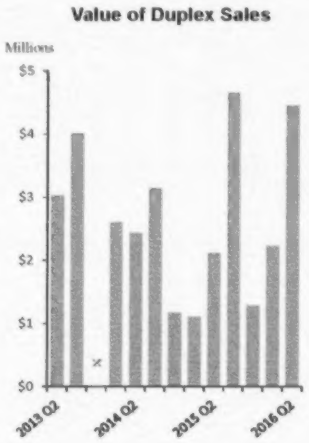


- Condo sales in the second quarter of 2016 totalled $15.7 million. The record-high condo sales were in the second quarter of 2012 at $24.0 million.
- There were 50 condo sales in the second quarter of 2016 compared to 45 sales in the second quarter of 2015. The record-high condo sales occurred in the second quarter of 2012 when 80 condos were sold.
- The average condo price was $313,300 in the second quarter of 2016, a decrease of $300, or 0.1%, compared to the second quarter of 2015 ($313,600). The *median* condo price was $318,400 in the second quarter of 2016. *It should be noted that there is a fair bit of volatility in the average and median condo price on a quarterly basis. This is due in part to new condo projects being completed and multiple units being sold at the same or near the same value in one quarter. Depending on the selling prices of these units, this could have a significant effect on the average condo prices.*

Duplexes[1] in Whitehorse

- Duplex sales in the second quarter of 2016 totalled $4.5 million. The record-high for duplex sales was $7.7 million, set in the second quarter of 2012.
- There were 14 duplex sales in the second quarter of 2016. The record-high number of duplex sales occurred in the second quarter of 2012 when 24 duplexes were sold.
- The average duplex price was $318,200 in the second quarter of 2016 while the *median* price was $310,000.

[1] Duplex refers to one side only.



x = suppressed for confidentiality ... = not appropriate/applicable (r) = revised

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Additional information
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